

TIME OF

BEST COPY AVAILABLE

LENDER COPY

GUARANTEED STUDENT LOAN

HIGHER EDUCATION ASSISTANCE FOUNDATION
PO. BOX 64107 • ST. PAUL, MN 55164After lender completes application,
mail HEAF copy only to this address.

(GSL) APPLICATION/

PROMISSORY NOTE

SECTION A - TO BE COMPLETED BY PUPIL/STUDENT/ADULT BLANK - DRAWS HIGHLY FOR THIS

1. NAME (NO NICKNAMES)

LAST GowensFIRST Junnith

4. PERMANENT ADDRESS

7524 S. PhillipsCITY ChicagoSTATE ILZIP 60649

5. ZIP

6. U.S. CITIZENSHIP STATUS (CHECK ONE)
 U.S. CITIZEN OR PERMANENT RESIDENT OR
NATIONAL OTHER ELIGIBLE ALIEN7. PERMANENT RESIDENT OF WHICH STATE IL

8. DRIVER LICENSE NUMBER (IF YOU DO NOT HAVE A LICENSE)

9. ADDRESS WHILE IN SCHOOL (STREET, CITY, STATE, ZIP)
(SAME) 7524 S PhillipsRE STATE IN
IL

10. EMPLOYER

11. MAJOR COURSE OF STUDY:

SEE INSTRUCTIONS IN APP BOOKLET

COSMETOLOGY

12. LOAN AMOUNT REQUESTED

\$ 2,625.00

13. LOAN PERIOD

FROM 12/88 TO 6/89

PRIOR LOAN INFORMATION

14. HAVE YOU EVER DEFAULTED ON A GSL, SLS (ALAS), PLUS, CONSOLIDATED, OR
INCOME CONTINGENT LOAN?
 YES (GIVE DETAILS ON SEPARATE SHEET) NO YES (GO TO 15a) NO (GO TO 20a)

15a. IF YES, TOTAL UNPAID BALANCE OF GSL LOANS

516. UNPAID PRINCIPAL BALANCE OF MOST RECENT GSL
\$ 517. GRADE LEVEL OF MOST RECENT GSL
SEE INSTRUCTIONS IN APP BOOKLET18. LOAN PERIOD START DATE OF MOST RECENT GSL
MO 90 DAY 1 YR 8819. INTEREST RATE OF MOST RECENT GSL
 7% 8% 9%20a. DO YOU HAVE ANY PRIOR UNPAID
SLS (ALAS) OR YES (GO TO 20b)
PLUS LOANS? NO (GO TO 21a)20b. S. TOTAL UNPAID
PRINCIPAL BALANCE OF PRIOR
SLS (ALAS) LOANS RECEIVED DURINGUNDERGRADUATE STUDY: S.21a. DO YOU HAVE ANY UNPAID
PLUS LOANS IF YOU BORROWED AS A PARENT UNDER
THE PLUS LOAN PROGRAM? YES (GO TO 21b) NO (GO TO 22a)21b. IF YES, TOTAL UNPAID
PRINCIPAL BALANCE
OF PLUS
LOANS 8

REFERENCES (YOU MUST PROVIDE THREE DIFFERENT NAMES, WITH DIFFERENT U.S. ADDRESSES AND PHONE NUMBERS)

12a. NAME Mrs. OLIVIE LANE
ADDRESS 5144 S Peoria
CITY, STATE, ZIP Chicago IL Local12b. NAME Kimberly Blackstone
ADDRESS 1734 E 72nd Street
CITY, STATE, ZIP Chicago IL 6064912c. NAME MAUDELL Whitehead
ADDRESS 2511 E 78th Street
CITY, STATE, ZIP Chicago IL 60649NOTICE TO
BORROWER

I understand that I must read and understand the terms and conditions contained in the Disclosure Statement and my Right-to-Cancel Letter before signing this application. I understand that I am signing this application on the reverse side of the Promissory Note. I understand that this is a Promissory Note. I will not sign it before reading and understanding the terms and conditions contained in the Disclosure Statement and my Right-to-Cancel Letter. I acknowledge that I have received and read a copy of the

22a. SIGNATURE OF BORROWER (APPLICATION CANNOT BE PROCESSED WITHOUT SIGNATURE)

Jessieca Gowens

22b. DATE BORROWER SIGNED

7/26/88

SECTION B - TO BE COMPLETED BY SCHOOL

WILFRED ACADEMY

OF

HAIR & BEAUTY CULTURE

23. ADDRESS / STREET / CITY / STATE / ZIP

65 E WACKER PLACE
CHICAGO, ILLINOIS 606

27. SCHOOL CODE

24. NAME OF SCHOOL

25. ADJUSTED GROSS INCOME (AGI)

\$ 1,7568

30. PERIOD LOAN WILL COVER

12/20/88 - 6/20/89

31. STUDENT'S GRADE LEVEL (CHECK ONE)

CORRESP. UNDERGRAD. 0 1 2 3 4 5 6 7 8 9 10

32. ANTICIPATED GRADUATION DATE

12/20/89

33. STUDENT STATUS (CHECK ONE)

 DEPENDENT INDEPENDENT

34. COST OF ATTENDANCE FOR LOAN PERIOD

\$ 878335. ESTIMATED FINANCIAL AID FOR LOAN
PERIOD\$ 4575

36. EXPECTED FAMILY CONTRIBUTION (EFC)

\$ 3338. DIFFERENCE (ITEM 35 LESS
ITEMS 36 AND 37) OR LEGAL MAXIMUM\$ 3675

39. SUGGESTED DISBURSEMENT DATES

40. DO SUGGESTED DISBURSEMENT DATES
CORRESPOND TO SCHOOL TERMS?YES NO

41. WILL THE STUDENT ATTEND A FOREIGN SCHOOL?

YES NO

42. SCHOOL USE ONLY

I HAVE READ AND AGREE TO THE
TERMS OF THE SCHOOL CERTIFICATION PRINTED
ON THE REVERSE SIDE OF THIS APPLICATION

43a. SIGNATURE OF SCHOOL OFFICIAL

Miriam Aguirre

SECTION C - TO BE COMPLETED BY LENDER

44. NAME OF LENDER

First America Savings, F.S.B. dba MAHELP

45. ADDRESS / STREET / BUILDING / CITY / STATE / ZIP

P.O. Box 820, Longmont, CO 80501

52. IS THIS AN
UNSUBSIDIZED LOAN? YES NO

53. LENDER ACCOUNT NUMBER

54. LENDER USE ONLY

56. HEAF USE ONLY

57. PROMISSORY NOTE STATUS

46. LENDER CODE

47. BRANCH CODE

48. DATE

49. SIGNATURE OF LENDING OFFICIAL

PRINT NAME AND TITLE

50. LOAN DISBURSEMENTS

51. TOTAL LOAN AMOUNT APPROVED

\$ 0.00

55b. DATE SIGNED

MO 8 DAY 11 YEAR 88

EXHIBIT A

PROMISSORY NOTE**A. PROMISE TO PAY**

The Interest, Guarantee Fee, and Origination Fee rates and terms (mentioned in the Promise to Pay on the front of this application/promissory note) are:

1. Interest on the unpaid principal balance. The applicable interest rate on this loan will be figured in the following manner: If I have an unpaid principal balance on a Guaranteed Student Loan having an applicable interest rate of 6%, the applicable interest rate on this loan will be 7%. If I have an unpaid principal balance on a Guaranteed Student Loan having an applicable interest rate of 7%, 8%, or 9%, the applicable interest rate on this loan will be the same as that of my other loan(s). If I have no outstanding Guaranteed Student Loans, my applicable interest rate on this loan will be 8%. I understand that if I am eligible for federal interest benefits, the interest will be paid by the Secretary of Education (Secretary) (a) during the period I am in school on at least a half-time basis, (b) during the grace period described under Repayment in this Note, and (c) during the time my loan payments are deferred as allowed by and described under Deferral in this Note. If I am a "new borrower" (as defined below) with a period of enrollment beginning on or after July 1, 1988, my applicable interest rate on this loan will be 8% through the fourth year of repayment. Beginning on the first day of the fifth year of repayment, my applicable interest rate on the loan will be 10%. A "new borrower" is one who has no outstanding balance on a GSL, PLUS, ALAS, SLS or Consolidation Loan on the date he or she signs the promissory note for a loan to cover a period of enrollment beginning on or after July 1, 1988.

B. THE GUARANTEED FEE

HEAF may charge a fee to guarantee my loan. The amount, if any, is governed by current law, applicable regulations and HEAF policy and Rules and Regulations. The Guaranteed Fee will be deducted proportionately from each disbursement for applications signed on or after July 1, 1987. I understand that this charge is not subject to refund except for the amount attributable to any disbursement I do not receive, which refund will, at the lender's option, be applied to my loan balance or be returned to me. My loan disclosure statement will show the actual guarantee fee charged.

3. The Origination Fee will be deducted from the proceeds of the loan. The fee is determined by federal law and will be reflected on my disclosure statement. Origination fees may be refunded, pro rata, on undisbursed amounts, if the loan is repaid in full within 120 days of disbursement, if the loan check is not cashed within 120 days of disbursement, or if the check is returned to the lender uncashed.

B. DISCLOSURE OF LOAN INFORMATION

I understand that before I receive my first loan check, my lender will send me a loan disclosure statement that identifies all the terms of my loan.

C. GENERAL

I understand that the lender has applied Higher Education Assistance Foundation and the terms of its Promissory Note v. of the Higher Education Act of 1965; as under the Act and the Rules and Regulations, this Note shall be governed by the law.

D. REPAYMENT

I will repay this loan in periodic installments than the end of my grace period.

However, during the grace period I may defer payment until I cease to attend at a school that is participating in the G

1) The Secretary will pay the interest it and during any deferral period, it is made on my behalf under the regulations this loan is payable by the Secretary. If me, I may, however choose to pay this

2) Once the repayment period begins, I accrues on this loan, except that if the period was payable by the Secretary, any period described under Deferral.

3) The lender may add any interest I paid when it is due, in accordance with GSLP.

4) I will repay this loan over a repayment period more than 10 years. However, the following:

- a. During the grace period, I request a shorter period;
- b. The lender may require a repayment period that during each year of the GSL, PLUS or SLS program loans to term \$200 of the unpaid principal of a

c. If I fail to make payments of my monthly payments of my monthly payments on this Note, at the end of the year will not be lowered by the amount of \$100 during the grace period, provided a period shorter than 5 years, to that extended to 4 years.

6) I must contact the lender prior to my repayment. If I neglect to do so, then with some guidelines set forth in Part however, the lender must inform me provided to the lender.

7) The particular terms and conditions in a separate document that the lender.

8) My obligation to repay this loan disabled or die.

E. PREPAYMENT

At my option and without penalty, principal balance of this Note, the accrued interest that I have paid, same method by which interest is paid.

F. DEFERMENT

I understand that in certain instances authorized by the Act the payments I am required to make, as described under Repayment in this Note, may be deferred. The instances currently authorized by the Act are described under Deferral in the HEAF application information booklet. To obtain such deferral, I agree to comply with the relevant federal regulations and the Rules and Regulations of the HEAF, including, without limitation, submission of required forms to the lender.

G. FORBEARANCE

If I am unable to repay this loan in this Note, I may request the lender to modify these terms. I understand that such modification would be at the lender's option and would have to be in compliance with the Act, federal regulations adopted under the Act and the Rules and Regulations of HEAF. I understand that [REDACTED] under this Section is different from Deferral (as described in this Note) and that during this period I will remain responsible for payment of interest, which the lender may (a) collect from me on a periodic basis or (b) add to the principal balance of this loan.

H. DEFAULT

1. Definition—I understand that under the Act, and HEAF Rules and Regulations, any of the following events is a default:

- a. failing to make any installment payment when due, provided that this failure persists for 180 days for a loan repayable in monthly installments or 240 days for a loan repayable in less frequent installments;
- b. making any false representation for the purpose of obtaining this loan;
- c. using the loan proceeds for other than educational purposes;
- d. failing to enroll in the school that completed the application for the time identified as my loan period;
- e. not notifying the lender immediately if (a) drop to less than a half-time student, (b) change my graduation date, (c) change my name, or (d) change my permanent address.

2. Consequences of default—if I default on this loan:

- a. The lender may declare the entire unpaid amount of the loan, including interest, immediately due and payable;
- b. The lender, holder, or guaranty agency may disclose to schools I have attended (or am currently attending) information about the default;

c. I will be ineligible to receive assistance from any of the following federal programs: Pell Grant, Supplemental Educational Opportunity Grant, College Work-Study, State Student Incentive Grant, Perkins Loan (formerly called National Direct Student Loan), Guaranteed Student Loan (GSL), Supplemental Loan for Students (SLS), PLUS loans, or Consolidation Loans;

d. I will be ineligible for the benefits described under Repayment and Deferral in this Note; e. I will also pay all charges and other costs, including attorney's fees, that are permitted by federal law and regulations for the collection of these amounts. If this loan is referred for collection to an agency that is subject to the Fair Debt Collection Practices Act, I will pay collection costs not to exceed 25 percent of the unpaid principal and accrued interest. Declaring these amounts immediately due and payable is at the option of the lender, which it may do only after complying with applicable notice and other requirements of law. Failure to exercise this option does not constitute a waiver of the lender's right to exercise the option at a later date;

- f. The lender may assign this Note to HEAF. I will then be required to pay HEAF all amounts

AFFIX TO BACK OF PROMISSORY NOTE

Pay to the order of Higher Education Assistance Foundation ("HEAF") without recourse, provided, however, notwithstanding this indorsement without recourse, the undersigned hereby expressly:

1. Warrants that:

- a. no defense of any party is good against the undersigned; and
- b. the undersigned is not in default under the terms of that certain Lender Agreement for Guarantee of Student loans with Federal Reinsurance ("Lender Agreement") between it and HEAF, in accordance with which payment of the indebtedness evidenced by this instrument was guaranteed by HEAF.

2. Disclaims the implied warranty that it has no knowledge of any insolvency proceeding instituted with respect to the maker of this instrument and instead warrants that to the extent it has knowledge of any such proceeding it has disclosed the same to HEAF, but no other implied warranties are hereby disclaimed.

3. Acknowledges that:

- a. upon payment in full by HEAF of the claim submitted by the undersigned pursuant to the aforesaid Lender Agreement, HEAF will have discharged all of its obligations to the undersigned arising out of said Lender Agreement; and
- b. notwithstanding payment by HEAF of the undersigned's claim and acceptance by HEAF of transfer of this instrument in consideration thereof, HEAF has not waived any rights that it may have against the undersigned pursuant to the terms of the aforesaid Lender Agreement.

SIGNATURE

X *Debra Carleton*
TITLE
Claims Analyst

DATE

5-8-91

FOCUS 10-67

In Section A of this application is accepted for entrance student and is making satisfactory progress in this loan program. I further certify that the student under the regulations applicable to this loan program. I further certify that based upon records available to the student has satisfied the requirements under the Selective Service Act necessary to receive financial aid, is not in default on any loan made under any Title IV student assistance program identified in 34 CFR Part 668, and is not liable for any refund of any grant made under any student assistance program identified in 34 CFR Part 668. I further certify that this institution will comply with all applicable provisions of federal law and the rules, regulations, policies, and procedures of HEAF in the administration of this loan. The information provided in Sections A and B and this School Certification is true, complete, and accurate to the best of my knowledge and belief.

HIGHER EDUCATION ASSISTANCE FOUNDATION
P.O. BOX 64107 • ST. PAUL, MN 55164

After lender completes application,
mail HEAF copy only to this address:

BEST COPY AVAILABLE
LENDER COPY
AT TIME OF FILMING

GUARANTEED STUDENT LOAN
(GSL) APPLICATION/
PROMISSORY NOTE

SECTION A - TO BE COMPLETED BY BORROWER (PRINT IN INK - PRESS FIRMLY - OR TYPE)

1. NAME (NO NICKNAMES)

LAST Gowers

MIDDLE Juanita

2. PERMANENT ADDRESS

5644 S Peoria

CITY

Chicago

STATE

ILL

ZIP

60621

3. U.S. CITIZENSHIP STATUS (CHECK ONE)

U.S. CITIZEN OR
NATIONAL

ALIEN ID NUMBER IF APPLICABLE

71A

7. PERMANENT RESIDENT
OF WHICH STATE

ILL

8. DRIVER LICENSE NUMBER (IF YOU DO NOT HAVE A LICENSE,
PRINT "NONE" AND GO TO 10)

9. DATE IN

9. ADDRESS WHILE IN COLLEGE (STREET, CITY, STATE ZIP)

5644 S. Peoria Chicago ILL 60621

10. PHONE AT SCHOOL ADDRESS

11. MAJOR COURSE OF STUDY

SEE INSTRUCTIONS IN APP BOOKLET

12. LOAN AMOUNT REQUESTED

\$ 625.00

13. LOAN PERIOD

1984 NOV 1990 JUN 1990

PRIOR LOAN INFORMATION

14. HAVE YOU EVER DEFOLTED ON A GSL, SLS (ALAS), PLUS, CONSOLIDATED, OR
INCOME CONTINGENT LOAN?

YES (GIVE DETAILS ON SEPARATE SHEET)

15a. DO YOU HAVE ANY PRIOR UNPAID GSL LOANS?

YES (GO TO 15b) NO (GO TO 28c)

15b. IF YES, TOTAL UNPAID BALANCE OF GSL LOANS

\$ 2625

16. UNPAID PRINCIPAL BALANCE OF MOST RECENT GSL

\$ 2625

17. GRADE LEVEL OF MOST RECENT GSL
SEE INSTRUCTIONS IN APP BOOKLET

18. LOAN PERIOD START DATE OF MOST RECENT GSL

MO DAY

19. INTEREST RATE OF MOST RECENT GSL

7% 8% 9%

20a. DO YOU HAVE ANY PENDING UNPAID
SLS (ALAS) LOANS? YES (GO TO 20b)
PLUS LOANS? NO (GO TO 21a)

20b. IF YES, TOTAL UNPAID
PRINCIPAL BALANCE OF PRIOR
SLS (ALAS) LOANS RECEIVED DURING

UNDERGRADUATE STUDY \$ 4000
GRADUATE STUDY \$

21a. DO YOU HAVE ANY UNPAID
PLUS LOANS IF YOU BORROWED AS A PARENT UNDER
THE PLUS LOAN PROGRAM?

YES (GO TO 21b) NO (GO TO 22a)

21b. IF YES, TOTAL UNPAID
PRINCIPAL BALANCE
OF PLUS LOANS \$

REFERENCES (YOU MUST PROVIDE THREE DIFFERENT NAMES, WITH DIFFERENT U.S. ADDRESSES AND PHONE NUMBERS)

22a. NAME Mrs. Olive Lane
STREET 5644 S Peoria
CITY, STATE, ZIP Chicago IL 60621

22b. NAME Kimberly Blackston
STREET 1734 E 72 Street
CITY, STATE, ZIP Chicago IL

22c. NAME MADELL Wh. Johnson
STREET 2411 E 78 St
CITY, STATE, ZIP Chicago IL

NOTICE TO BORROWER: You must read the additional Promissory Note terms and the Borrower's Certification on the reverse side before signing this Promissory Note. PROMISE TO PAY: I promise to pay to the order of my lender the entire loan amount requested shown above, to the extent that it is advanced to me, including the Origination Fee and the Discharge Fee and interest thereon, at the rate or rates and on the dates and in the manner and under the terms and conditions described on the reverse side of this Promissory Note and on the Disclosure Statement that will be provided to me no later than the time of the first disbursement of funds. I have read the terms and conditions contained in the Disclosure Statement that will be provided to me no later than the time of the first disbursement of funds. I have read the terms and conditions contained in the Borrower's Certification on the reverse side of this Promissory Note and I understand that this is a Promissory Note. I will not sign it before reading all of its provisions, even if it has been signed by my lender.

23a. SIGNATURE OF BORROWER (APPLICATION CANNOT BE PROCESSED WITHOUT SIGNATURE)

Juanita Gowers

THE BORROWER SIGNED

DAY 19 VP

SECTION B - TO BE COMPLETED BY SCHOOL

24. NAME OF SCHOOL

Waldorf Academy

25. PHONE

011

27. SCHOOL CODE

25. ADDRESS (STREET, CITY, STATE, ZIP)

2300 W. Lamarr Chicago, Ill 60625

28.

29. PERIOD LOAN WILL COVER

FROM MO 7/21/90 TO DAY 32/90

31. STUDENT'S GRADE LEVEL (CHECK ONE)

CORRESP UNDERGRAD

GRAD

32. ANTICIPATED GRADUATION DATE

MO DAY YR

33. STUDENT STATUS (CHECK ONE)

DEPENDENT INDEPENDENT

34. ADJUSTED GROSS INCOME (AGI)

S 19762

35. COST OF ATTENDANCE FOR LOAN PERIOD

S 5621

36. ESTIMATED FINANCIAL AID FOR LOAN
PERIOD

S 1233

37. EXPENDED FAMILY CONTRIBUTION (EFC)

S 10

38. DIFFERENCE (ITEM 35 LESS
ITEMS 36 AND 37) OR LEGAL MAXIMUM

S 4578

39. SUGGESTED DISBURSEMENT DATES

SI DISB: 3/5/90 DISB:

3RD DISB: MO DAY YR

40. DO S.I. TESTED DISBURSEMENT DATES
CARRY OVER TO SCHOOL TERMS?

YES NO

41. WILL THE STUDENT ATTEND A FOREIGN SCHOOL?

YES NO

42. SCHOOL USE ONLY

I HAVE READ, I UNDERSTAND, AND I AGREE TO THE
TERMS OF THE SCHOOL CERTIFICATION PRINTED
ON THE REVERSE SIDE OF THIS APPLICATION

William Aquino

43. SIGNATURE OF SCHOOL OFFICIAL

DATE 10/22/90

44. PRINT NAME AND TITLE

William Aquino

SECTION C - TO BE COMPLETED BY LENDER

44. NAME OF LENDER

Manufacture Finance Inc.

45. LOAN DISBURSEMENTS

MO DAY YR

S AMOUNT

45. ADDRESS (STREET, BUILDING, CITY, STATE, ZIP)

1000 N. Cicero Ave., Skokie, IL 60077

46. SPIN/PC CODE

MO DAY YR

S AMOUNT

46. IS THIS AN
UNSUBSIDIZED LOAN?

YES NO

47. LENDER USE ONLY

48. SIGNATURE OF LENDING OFFICIAL

DATE 10/22/90

49. TOTAL LOAN AMOUNT APPROVED

S 00

SECTION D - TO BE COMPLETED BY HEAF

50. HEAF USE ONLY

Accept

51. PROMISSORY NOTE STATUS

PRINT NAME AND TITLE

52. DATE SIGNED

MO DAY YR

53. DATE SIGNED

MO DAY YR

F4-60-446
GSL-304

54. HEAF USE ONLY

Accept

55b. DATE SIGNED

MO DAY YR

REVIEWED #12

